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IN REPLY PLEASE
REFER TO:

45284

April 3, 2018

Office of Chapter 13 Standing Trustee
Cherry Tree Corporate Center
535 Route 38, Suite 580
Cherry Hill, NJ 08002
Attn.: Ms. Isabel Balboa
VIA ECF-FILING AND REGULAR MAIL

Re: In Re Robert M. Morace
Case number: 17-27250 (JNP)

Dear Ms. Balboa:

This letter is to advise you of a settlement reached between this office on behalf of Ally Financial (“Ally”) and the debtor’s attorney in the above captioned matter. The collateral in question is the 2006 GMC Sierra. The debtor agrees to pay the value of \$14,442.39, plus interest at a rate of 5.25% over the life of the Plan (48 months).

If interest were pre-computed the total secured amount to be paid to Ally would be \$16,452.18. This amount is to be paid through The Chapter 13 Plan and payments to Ally are to be administered by The Office of The Chapter 13 Trustee. In addition, the debtor has agreed to pay adequate protection payments through the plan to Ally in the amount of \$246.00 per month, starting September 2017, up to and after confirmation, until normal distributions are to be made to Ally. An order is being submitted to effectuate the adequate protection payments.

If you have any questions or concerns, please contact me at this office.

Very truly yours,

/s/ William E. Craig

William E. Craig

Attorney for Ally Financial

cc: Anthony Landolfi, Esquire